

Kenya Police
SACCO
United for Prosperity



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FROM: VIGILANCE NAIROBI (FOR KENYA POLICE SACCO)

TO: ALL REGPOLS(R)DCI(R)IG'S OFFICE BY HAND (R)ALL COUNTYPOLS (R) ALL FORMATION COMMANDERS(R)COUNTY CRIMINAL INVESTIGATION COORDINATORS(R) DG - NSIS BY HAND (R)D/IG (R) DIRECTORATES POLICE HEADQUARTERS(R)ALL SUB COUNTYPOLS(R)ALL STAPOLS(R)ALL POLPOSTS/PATROL BASES KENYA (.)

KPSS/ADM/02/VOL.IV/159

04/03/2020

SUB: RESOLUTIONS FOR ANNUAL DELEGATES MEETING HELD ON 4TH MARCH 2020

THE KENYA POLICE SACCO SOCIETY LTD WISH TO INFORM ALL MEMBERS THAT DURING THE ANNUAL DELEGATES MEETING HELD ON 4TH MARCH 2020 CMM THE DELEGATES MADE THE FOLLOWING RESOLUTIONS(-)

1. BORROWING POWERS

THE ADM RESOLVED THAT THE SOCIETY'S BORROWING POWERS BE INCREASED FROM KES 2 BILLION TO KES 3 BILLION

2. DISTRIBUTION OF SURPLUS AND HONORARIA FOR BOARD, BRANCH OFFICIALS ANNUAL ALLOWANCE AND STAFF BONUS

THE ADM APPROVED PAYMENT OF DIVIDENDS ON SHARE CAPITAL AT A RATE OF 17% AMOUNTING TO KES 345,913,000 AND INTEREST ON DEPOSITS AT THE RATE OF 10.5% AMOUNTING TO KES 1,940,525,000 TALLING TO KES 2,286,438,000 CMM ADM ALSO APPROVED PAYMENT OF KENYA POLICE INVESTMENT COOPERATIVE DIVIDENDS ON SHARE CAPITAL AT A RATE OF 7% AMOUNTING TO KES 5,539, 324

3. APPOINTMENT OF AUDITORS

THE ADM APPROVED THE APPOINTMENT OF ERNST AND YOUNG LLP AS KENYA POLICE SACCO'S EXTERNAL AUDITORS FOR THE FINANCIAL YEAR 2020 CMM THE ADM ALSO APPROVED APPOINTMENT OF MBAYA & ASSOCIATES PUBLIC CERTIFIED ACCOUNTANTS AS KENYA POLICE INVESTMENT CO-OPERATIVE SOCIETY'S EXTERNAL AUDITORS FOR THE NEXT 3 YEARS BEGINNING 2020 (.)

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Directors: Mr. D. Mategwa - Chairman | Mr. D. Kangogo - V/Chairman | Mr. J. Leloken - Hon. Secretary | Mr. A. Tingos - Treasurer | Mr. B. Talam | Mr. J. Awuondo | Mr. A. Koech | Mr. J. Gichobi | Mr. J. Okumu | Mr. Solomon Atsiava - C.E.

4. ELECTION

DELEGATES RE-ELECTED MR. DAVID S. MATEGWA CMM MR. BENJAMIN TALAM AND MR. JOHN OKUMU TO THE BOARD (.) DELEGATES ALSO RE-ELECTED MR. ERIC KAMAITHA TO THE SUPERVISORY COMMITTEE (.)

THE LIST OF CURRENT DIRECTORS IS AS HERE BELOW (-)

- I. MR. DAVID S. MATEGWA - NATIONAL CHAIR
- II. MR. DAVID K. KANGOGO - NATIONAL VICE CHAIR
- III. MR. JEREMIAH LEKOKEN - HON. SECRETARY
- IV. MR. AMOS K. TINGOS - TREASURER
- V. BENJAMIN TALAM - BOARD MEMBER
- VI. MR. JOAKIMS AWUONDO - BOARD MEMBER
- VII. MR. ANDREW KOECH - BOARD MEMBER
- VIII. MR. JAMLECK GICHOBI - BOARD MEMBER
- IX. MR. JOHN OKUMU - BOARD MEMBER

SUPERVISORY

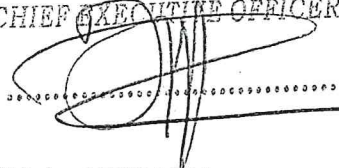
- I. MR. ERIC KAMAITHA - CHAIRMAN
- II. MR. ERIC TUMWET - SECRETARY
- III. MS. ELIZABETH KANINI - MEMBER

N/B - ADM WAS ALSO INFORMED ABOUT THE BOARD'S DECISION TO REDUCE LOAN INTEREST RATES AS FOLLOWS (-)

1. MEGA LOAN - FROM 15% TO 14.7%
2. SUPER LOAN - FROM 14.4% TO 14%
3. NORMAL LOAN CMM REFINANCING LOAN CMM EMERGENCY LOAN AND SCHOOL FEE LOAN - FROM 13.5% TO 12%

THE CHANGES TAKE EFFECT FROM 1ST MAY 2020 (.)

 Solomon A. Atsiaya
CHIEF EXECUTIVE OFFICER



SOLOMON A. ATSIAYA
CHIEF EXECUTIVE OFFICER